

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6699**

**BILL NUMBER:** HB 1704

**DATE PREPARED:** Jan 9, 2001

**BILL AMENDED:**

**SUBJECT:** Property tax freeze for elderly homeowners.

**FISCAL ANALYST:** Bob Sigalow

**PHONE NUMBER:** 232-9859

**FUNDS AFFECTED:**

**GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Provides a property tax credit to a homestead owner at least 65 years of age so that the owner's net property tax liability on a homestead will not, in future years, be greater than the individual's net property tax liability in the first year the individual qualified for the credit. Provides that the property tax credit is payable from the property tax replacement fund. Annually appropriates from the property tax replacement fund an amount sufficient to pay for the property tax credits.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**